RNS Number : 0262M
First Tin PLC
18 December 2025

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First Tin PLC

("First Tin" or "the Company")

First Tin PLC - Final Assay Results from Taronga Tin Project Drilling Programme

First Tin PLC (the "Company"), a tin development company with advanced projects in Germany and Australia, is pleased to announce the receipt of final assay results from the recent drilling programme at its 100%-owned Taronga Tin Project ("Taronga") in New South Wales, Australia. The drilling programme, carried out by Taronga Mines Pty Ltd ("TMPL"), totalled 7,459 metres across 97 reverse circulation (RC) drillholes.

The programme was primarily designed to convert Inferred resources to Measured and Indicated status, as well as to test several interpreted zones of mineralisation adjacent to the proposed pits (see RNS dated 17 December 2024). These assay results for the final 36 drillholes complement previously reported results (RNS dated 26 August, 23 September, and 4 November 2025).

Highlights include (see map Figure 1):

- **Extended Mineralisation:** Assay results confirm the extension of mineralisation to the northeast and southwest, indicating the potential for wider, deeper pits, which would extend the mine life and improve project economics.
- **Improved Ore Conversion:** Potential conversion of waste rock to ore, improving the already excellent 1:1 strip ratio and reducing mining costs.
- **Higher-Grade Mineralisation:** Significant higher-grade intersections were identified within, between and outside the current pit shells. Notably, the northern extension of known mineralisation in the South Pit showed high grade intercepts over at least 150m strike and still open to the north.
- **Potential upgrade of Inferred Resource to Measured and Indicated categories:** Drilling has shown the Hillside Extended Zone (in the north of both pits) to be well mineralised and is expected to upgrade substantial portions of the Inferred Resource to Measured and Indicated categories. Similarly, results from infill drilling in the southern part of the South Pit should allow conversion of Inferred Resources to Indicated category.
- **New Mineralised Area:** Mineralisation confirmed in an undrilled area to the north of the North Pit (new North Zone), with some high-grade intersections, warranting further drilling.
- **Resource Update:** All assay data has been provided to an independent consultant for an updated Mineral Resource Estimate, expected by early 2026. Results will be reported once available.

Significant Drill Intercepts:

A summary of higher-grade intercepts, with previously unreported results in **bold**, includes:

- TMTARC049 13m @ 0.19% Sn from 8m including 4m @ 0.35% Sn from 14m
- TMTARC067 12m @ 0.18% Sn from 38m including 4m @ 0.28% Sn from 39m
- TMTARC079 6m @ 0.19% Sn from 19m followed by 6m @ 0.14% Sn from 29m
- **TMTARC089 8m @ 0.20% Sn from 1m including 3m @ 0.43% Sn from 1m**
- **TMTARC090 34m @ 0.14% Sn from 18m including 5m @ 0.32% Sn from 37m**

- TMTARC101 7m @ 0.31% Sn from 11m followed by 7m @ 0.13% Sn from 25m
- TMTARC103 18m @ 0.21% Sn from 0m including 5m @ 0.41% Sn from 0m
- **TMTARC106 43m @ 0.14% Sn from 12m including 4m @ 0.43% Sn from 32m**
- **TMTARC121 12m @ 0.19% Sn from 22m including 4m @ 0.38% Sn from 28m**
- **TMTARC122 11m @ 0.15% Sn from 0m including 4m @ 0.29% Sn from 5m**
- **TMTARC135 17m @ 0.15% Sn from 6m including 2m @ 0.71% Sn from 7m**

Drilling Zones and Results (previously unreported results in **bold):**

Northeast Extensions

Drilling in the northern part of the North Pit has confirmed mineralisation and potential for upgrading Inferred resource to Indicated category. The mineralisation is open to the northeast beyond the current pit outline.

- TMTARC055 71m @ 0.09% Sn including 9m @ 0.15% Sn from 11m followed by 11m @ 0.13% Sn from 60m
- TMTARC056 20m @ 0.12% Sn from surface followed by 3m @ 0.32% Sn from 33m
- **TMTARC118 14m @ 0.13% Sn from 81m including 8m @ 0.16% Sn from 87m**
- **TMTARC121 12m @ 0.19% Sn from 22m including 9m @ 0.23% from 24m including 4m @ 0.38% Sn from 28m**
- **TMTARC122 11m @ 0.15% Sn from surface followed by 19m @ 0.10% Sn from 41m**

New North Zone

Drilling in the previously undrilled zone to the north of the North Pit revealed patchy mineralisation with some high-grade intercepts, for which additional drilling is required to assess the full potential of this zone**.**

- **TMTARC089 8m @ 0.20% Sn from 1m including 3m @ 0.43% Sn from 1m**
- TMTARC112 5m @ 0.13% Sn from surface followed by 22m @ 0.06% Sn from 30m
- **TMTARC123 16m @ 0.07% Sn from surface**

North Pit Hillside Extended Zone

Drilling here has confirmed broad mineralisation consistent with the existing resource and reserve that should result in significant upgrades to Indicated Resource.

- TMTARC053 62m @ 0.10% Sn from 6m including 12m @ 0.14% Sn from 35m
- TMTARC054 14m @ 0.07% Sn from 37m followed by 19m @ 0.12% Sn from 54m
- TMTARC055 71m @ 0.09% Sn from 0m including 9m @ 0.15% Sn from 11m
- TMTARC056 20m @ 0.12% Sn from 0m followed by 3m @ 0.32% Sn from 33m
- TMTARC058 13m @ 0.13% Sn from 0m including 8m @ 0.17% Sn from 0m
- TMTARC059 76m @ 0.08% Sn from 20m including 17m @ 0.11% Sn from 20m
- TMTARC060 25m @ 0.13% Sn from 54m including 10m @ 0.21% Sn from 61m
- TMTARC061 21m @ 0.07% Sn from 0m followed by 15m @ 0.11% Sn from 65m
- TMTARC062 37m @ 0.12% Sn from 13m including 6m @ 0.26% Sn from 44m
- TMTARC063 48m @ 0.09% Sn from 26m including 16m @ 0.12% Sn from 38m
- TMTARC069 18m @ 0.09% Sn from 0m followed by 17m @ 0.07% Sn from 53m
- TMTARC073 29m @ 0.09% Sn from 71m including 4m @ 0.26% Sn from 96m
- TMTARC076 36m @ 0.06% Sn from 0m followed by 3m @ 0.06% Sn from 39m
- TMTARC087 37m @ 0.11% Sn from 0m including 9m @ 0.18% Sn from 28m
- **TMTARC111 26m @ 0.08% Sn from 0m followed by 22m @ 0.08% Sn from 32m**
- TMTARC112 5m @ 0.13% Sn from 0m followed by 22m @ 0.06% Sn from 30m
- TMTARC113 39m @ 0.13% Sn from 31m including 4m @ 0.27% Sn from 66m
- **TMTARC124 7m @ 0.08% Sn from 0m followed by 16m @ 0.06% Sn from 23m**
- **TMTARC125 75m @ 0.07% Sn from 0m including 33m @ 0.10% Sn from 3m**
- **TMTARC133 54m @ 0.13% Sn from 0m including 36m @ 0.15% Sn from 17m**
- **TMTARC134 28m @ 0.10% Sn from 30m including 9m @ 0.15% Sn from 33m**
- **TMTARC135 17m @ 0.15% Sn from 6m including 2m @ 0.71% Sn from 7m**
- **TMTARC136 20m @ 0.11% Sn from 40m including 6m @ 0.17% Sn from 54m**

South Pit Hillside and Hillside Extended Zone

Drilling here targeted Inferred Resources within the northern part of the Hillside and Hillside Extended zones within the current South Pit outline, with results confirming potential conversion of some Inferred Resources to Indicated Resource category.

- TMTARC044 23m @ 0.13% Sn from 30m including 12m @ 0.17% Sn from 36m
- TMTARC046 8m @ 0.13% Sn from 24m including 4m @ 0.17% Sn from 27m
- TMTARC047 17m @ 0.13% Sn from 43m including 5m @ 0.20% Sn from 43m
- TMTARC048 17m @ 0.13% Sn from 0m including 6m @ 0.16% Sn from 2m
- TMTARC067 12m @ 0.18% Sn from 38m including 4m @ 0.28% Sn from 39m
- TMTARC079 6m @ 0.19% Sn from 19m followed by 6m @ 0.14% Sn from 29m
- TMTARC083 8m @ 0.11% Sn from 0m including 3m @ 0.19% Sn from 4m
- **TMTARC126 29m @ 0.09% Sn from 3m including 2m @ 0.25% Sn from 4m**
- **TMTARC140 7m @ 0.08% Sn from 5m followed by 7m @ 0.09% Sn from 53m**

South Pit Southern Infill

Drilling here was designed to infill gaps in current drilling with the aim of converting Inferred Resources to Indicated category, with results indicating this should be the case.

- TMTARC049 13m @ 0.19% Sn from 8m followed by 11m @ 0.13% Sn from 49m
- TMTARC051 9m @ 0.13% Sn from 0m followed by 7m @ 0.14% Sn from 40m
- TMTARC081 24m @ 0.11% Sn from 50m including 2m @ 0.33% Sn from 50m
- **TMTARC090 34m @ 0.14% Sn from 18m including 5m @ 0.32% Sn from 37m**
- TMTARC092 9m @ 0.10% Sn from 8m followed by 5m @ 0.12% Sn from 50m
- TMTARC093 11m @ 0.13% Sn from 6m including 6m @ 0.19% Sn from 8m
- **TMTARC106 43m @ 0.14% Sn from 12m including 4m @ 0.43% Sn from 32m**
- **TMTARC108 21m @ 0.13% Sn from 37m including 4m @ 0.19% Sn from 47m**

South Pit Northern Extensions

Drilling was designed to test for northern extensions of the known mineralisation in the South Pit. This was very successful, with high grade mineralisation intercepted over at least 150m strike and still open to the north. While this will require additional drilling to define Indicated Resources, it confirms high grade mineralisation is present between the existing North and South Pits.

- TMTARC096 15m @ 0.10% Sn from 17m followed by 11m @ 0.12% Sn from 45m
- TMTARC100 14m @ 0.12% Sn from 33m including 2m @ 0.37% Sn from 44m
- TMTARC101 7m @ 0.31% Sn from 11m followed by 7m @ 0.13% Sn from 25m
- TMTARC102 3m @ 0.13% Sn from 0m followed by 15m @ 0.07% Sn from 59m
- TMTARC103 18m @ 0.21% Sn from 0m including 5m @ 0.41% Sn from 0m
- TMTARC104 4m @ 0.16% Sn from 16m followed by 3m @ 0.12% Sn from 26m
- **TMTARC105 1m @ 0.12% Sn from 10m followed by 2m @ 0.22% Sn from 42m**

All results are presented in Table 1, and a summary of results not previously reported is shown on Figure 1. Data has been provided to an independent consultant to update the Taronga Mineral Resource Estimate. Results are expected in early 2026 and will be reported then.

First Tin CEO, Bill Scotting, commented: "We are very pleased with the results from this infill and extension drilling programme, which has identified higher-grades and additional mineralisation both within and adjacent to the current pit designs. This will support the potential for wider and deeper pits, extending the mine life and enhancing the overall project economics. With rising tin prices now exceeding USD 40,000 per tonne, driven by tightening global supply, Taronga's growing resource base places it in a strong position to meet the increasing demand for this critical metal."

"We look forward to providing an update with the revised Mineral Resource Estimate in early 2026 and to the subsequent publication of an optimised DFS."

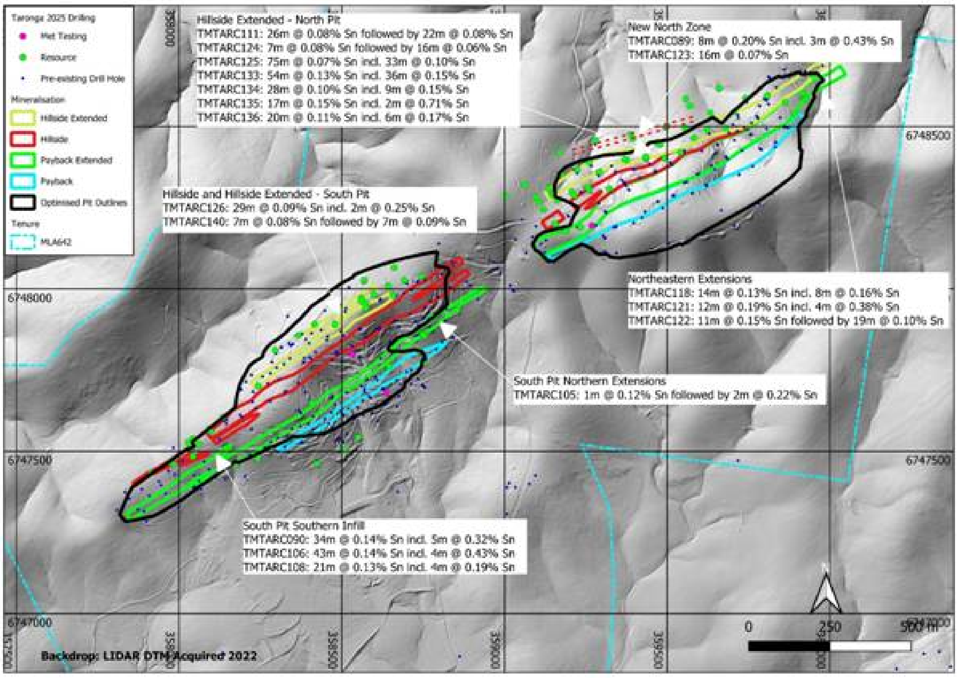

Figure 1: Taronga Tin Project 2025 Drilling Summary Plan Showing Holes Completed and Summary of Previously Unreported Assays

Hole Number	Area/Pit	Easting	Northing	Elevation	Dip	Azimuth	Depth (m)	From (m)	To (m)	Interval (m)	%Sn	Notes
TMTARC044	South	358642	6748036	531	-60°	325°	70	30	53	23	0.13	Incl. 12m @0.17%Sn from 36m
TMTARC045	South	358821	6748025	536	-60°	143°	50	17	27	10	0.06	Incl. 2m @0.14%Sn from 17m
TMTARC046	South	358672	6747950	535	-60°	349°	50	24	32	8	0.13	Incl. 4m @0.17%Sn from 27m
TMTARC047	South	358672	6748017	530	-60°	149°	80	43	60	17	0.13	Incl. 5m @0.20%Sn from 43m
TMTARC048	South	358254	6747573	532	-60°	327°	50	0	17	17	0.13	Incl. 6m @0.16%Sn from 2m
TMTARC049	South	358087	6747562	363	-60°	146°	60	8	21	13	0.15	Incl. 4m @0.35%Sn from 14m
								42	46	4	0.08	
								49	60	11	0.13	end of hole, Incl. 5m @0.13%Sn from 51m
TMTARC050	South	358043	6747540	380	-60°	145°	80	32	46	14	0.06	
TMTARC051	South	358060	6747522	382	-60°	145°	60	0	5	5	0.13	
								40	47	7	0.14	Incl. 4m @0.20%Sn from 40m
TMTARC052	South	357981	6747462	348	-60°	146°	50	27	31	4	0.05	
TMTARC053	North	358259	6748388	380	-60°	144°	140	6	68	62	0.10	Incl. 12m @0.14%Sn from 35m
								75	83	8	0.07	
TMTARC054	North	358174	6748352	380	-60°	147°	90	6	13	7	0.08	
								37	51	14	0.07	
								54	73	19	0.12	Incl. 6m @0.13%Sn from 58m
								85	90	5	0.08	end of hole
TMTARC055	North	358861	6748572	525	-60°	145°	120	0	71	71	0.08	Incl. 9m @0.15%Sn from 11m and 11m @0.13%Sn from 60m
TMTARC056	North	358814	6748604	502	-60°	141°	50	0	20	20	0.12	Incl. 15m @0.14%Sn from 0m
								33	36	3	0.32	
TMTARC057	North	358838	6748616	364	-60°	145°	100					no significant mineralisation
TMTARC058	North	358231	6748150	537	-60°	145°	100	0	13	13	0.13	Incl. 8m @0.17%Sn from 0m
								21	44	23	0.07	Incl. 6m @0.12%Sn from 34m
								50	54	4	0.08	
								60	100	40	0.07	
TMTARC059	North	358861	6748490	386	-60°	145°	100	0	5	5	0.07	
								20	96	76	0.08	Incl. 17m @0.11%Sn from 20m and 6m @0.11%Sn from 84m
TMTARC060	North	358477	6748444	500	-60°	147°	90	0	36	36	0.08	Incl. 4m @0.12%Sn from 0m and 5m @0.12%Sn from 17m
								54	79	25	0.13	Incl. 10m @0.21%Sn from 61m
								87	90	3	0.10	end of hole
TMTARC061	North	358435	6748388	385	-60°	146°	80	0	21	21	0.07	
								28	35	7	0.07	
								38	45	7	0.07	
								49	54	5	0.08	
								65	80	15	0.11	
TMTARC062	North	358322	6748307	386	-60°	146°	50	0	4	4	0.08	
								8	11	3	0.07	
								13	50	37	0.12	end of hole; Incl. 3m @0.14%Sn from 20m 36m @0.26%Sn from 4
TMTARC063	North	358151	6748172	538	-60°	144°	80	4	14	10	0.08	
								18	22	4	0.11	
								26	74	48	0.08	Incl. 16m @0.12%Sn from 38m
TMTARC064	South	358861	6747980	535	-60°	326°	70	12	19	7	0.05	
TMTARC065	South	358475	6747881	513	-60°	325°	50	42	50	8	0.12	end of hole
TMTARC066	South	358860	6748021	531	-60°	143°	50	18	23	5	0.08	Incl. 3m @0.12%Sn from 18m
								31	35	4	0.10	
								41	44	3	0.11	
TMTARC067	South	358745	6748033	531	-60°	146°	50	38	50	12	0.13	end of hole, Incl. 4m @0.23%Sn from 35m
TMTARC068	North	358497	6748406	515	-60°	145°	80	5	12	7	0.05	
								23	35	12	0.07	
								40	44	4	0.08	
								57	60	3	0.10	
								72	79	7	0.05	
TMTARC069	North	358585	6748460	506	-60°	145°	70	0	18	18	0.08	Incl. 2m @0.25%Sn from 14m
								26	33	7	0.05	
								39	43	4	0.07	
								45	50	5	0.08	
								53	70	17	0.07	end of hole
TMTARC070	North	358745	6748580	504	-60°	145°	50	0	6	6	0.07	
								27	31	4	0.05	

								37	49	12	0.08	Incl. 7m @0.11%Sn from 42m
TMRFC071	North	352256	6748280	395	-60°	145°	60					no significant mineralisation
TMRFC072	North	352288	6748354	374	-60°	145°	60	6	13	7	0.07	
								16	20	4	0.06	
TMRFC073	North	352076	6748283	380	-60°	145°	100	4	18	14	0.08	Incl. 3m @0.12%Sn from 4m
								41	46	5	0.07	
								71	100	29	0.08	rest of hole; Incl. 16m @0.12%Sn from 84m Incl. 4m @0.29%Sn fr
TMRFC074	North	352121	6748243	331	-60°	145°	60	0	2	2	0.07	
TMRFC075	North	352111	6748257	330	-60°	145°	60					no significant mineralisation
TMRFC076	North	352100	6748275	330	-60°	145°	60	0	36	36	0.06	
								39	42	3	0.06	
TMRFC077	North	352066	6748314	336	-60°	145°	50	0	1	1	0.18	
TMRFC078	North	352036	6748336	357	-60°	145°	80	64	66	2	0.06	
TMRFC079	South	352813	6747504	337	-60°	145°	100	7	12	5	0.06	
								19	25	6	0.15	
								29	35	6	0.14	
								43	48	5	0.06	
								73	80	7	0.11	
								87	91	4	0.08	
TMRFC080	South	352815	6747431	348	-60°	145°	40	6	9	3	0.08	
TMRFC081	South	352475	6747461	338	-60°	325°	80	0	3	3	0.08	
								50	74	24	0.11	Incl. 2m @0.33%Sn from 50m and 1m @0.57%Sn from 60m
TMRFC082	South	352425	6747456	338	-60°	145°	50	0	2	2	0.06	
TMRFC083	South	352413	6747388	338	-60°	154°	60	4	12	8	0.11	Incl. 3m @0.15%Sn from 4m
								17	22	5	0.07	
								36	40	4	0.07	
								49	55	6	0.06	
TMRFC084	North	352157	6748156	328	-60°	145°	60	0	5	5	0.07	
								31	34	3	0.06	
TMRFC085	North	352167	6748132	328	-60°	145°	120	13	20	7	0.10	
								24	43	19	0.07	Incl. 3m @0.13%Sn from 29m
								52	61	9	0.06	
								67	71	4	0.10	
								81	90	9	0.08	Incl. 3m @0.11%Sn from 83m
								101	107	6	0.07	
								110	114	4	0.08	
TMRFC086	North	352051	6748304	362	-60°	143°	80	0	13	13	0.13	Incl. 5m @0.16%Sn from 4m
								19	30	11	0.08	
								34	53	19	0.08	Incl. 7m @0.12%Sn from 44m
								58	63	5	0.10	
TMRFC087	North	352022	6748365	373	-60°	144°	96	0	4	4	0.10	
								7	44	37	0.11	Incl. 3m @0.28%Sn from 13m and 5m @0.13%Sn from 23m
								51	55	4	0.12	
								59	62	3	0.07	
								65	77	12	0.07	
TMRFC088	North	352563	6748560	370	-60°	144°	60					no significant mineralisation
TMRFC089	North	352493	6748493	388	-60°	144°	60	1	9	8	0.20	Incl. 3m @0.43%Sn from 1m
								18	24	6	0.06	
TMRFC090	South	353125	6747604	370	-60°	145°	80	18	52	34	0.14	Incl. 19m @0.19%Sn from 31m Incl. 5m @0.32%Sn from 37m
TMRFC091	South	353023	6747527	357	-60°	145°	80	39	45	6	0.08	
TMRFC092	South	353014	6747511	358	-60°	145°	80	8	17	9	0.10	
								23	29	6	0.08	
								50	55	5	0.12	
TMRFC093	South	353041	6747488	383	-60°	147°	40	6	17	11	0.13	Incl. 6m @0.19%Sn from 8m
TMRFC094	South	353306	6747505	336	-60°	325°	80					no significant mineralisation
TMRFC095	South	353547	6747542	384	-60°	327°	60					no significant mineralisation
TMRFC096	South	353751	6747775	358	-60°	325°	70	17	32	15	0.10	Incl. 1m @0.34%Sn
								45	56	11	0.12	Incl. 6m @0.16%Sn from 47m
TMRFC097	South	353735	6747808	358	-60°	325°	80	4	5	1	0.11	
TMRFC098	South	353236	6747476	349	-60°	145°	50	0	2	2	0.08	
								22	25	3	0.10	
TMRFC099	South	353365	6747364	336	-60°	142°	50					no significant mineralisation
TMRFC100	South	353874	6747917	304	-60°	144°	100	0	3	3	0.16	
								33	47	14	0.12	Incl. 2m @0.37%Sn from 44m
TMRFC101	South	353748	6747861	335	-60°	325°	60	11	18	7	0.31	
								25	32	7	0.13	Incl. 4m @0.17%Sn from 26m
TMRFC102	South	353756	6747853	334	-60°	145°	140	1	3	3	0.13	
								47	54	7	0.08	Incl. 4m @0.11%Sn from 50m
								59	74	15	0.07	Incl. 2m @0.13%Sn from 60m
								77	82	5	0.08	
								94	99	5	0.06	
TMRFC103	South	353851	6747934	382	-60°	325°	60	0	18	18	0.21	Incl. 5m @0.41%Sn from 0m and 3m @0.31%Sn from 10m
TMRFC104	South	353857	6747846	372	-60°	145°	80	0	5	5	0.06	
								16	20	4	0.16	
								26	29	3	0.12	
								35	38	3	0.06	
TMRFC105	South	353644	6747758	380	-60°	325°	50	10	11	1	0.12	
								42	44	2	0.22	
TMRFC106	South	353408	6747647	380	-60°	145°	65	12	55	43	0.14	Incl. 25m @0.19%Sn from 21m Incl. 5m @0.25%Sn from 21m & 4m
TMRFC107	South	352970	6747471	347	-60°	325°	50					no significant mineralisation
TMRFC108	South	353143	6747505	358	-60°	145°	60	0	1	1	0.24	broad interval 0-31m @0.07%Sn
								4	6	2	0.17	
								10	11	1	0.21	
								16	20	4	0.13	
								24	28	4	0.15	
								37	58	21	0.13	Incl. 13m @0.15%Sn from 45m Incl. 4m @0.19%Sn from 47m
TMRFC109	South	353566	6748027	329	-60°	325°	150	15	17	2	0.12	15.3ppm Ag 0.05%W
								58	59	1	0.12	58-65m, low grade (7m @0.04%Sn)
								65	66	1	0.10	
TMRFC110	North	352152	6748208	338	-60°	326°	60					no significant mineralisation
TMRFC111	North	352432	6748407	384	-60°	325°	110	0	26	26	0.08	broad interval 0-73m @0.06%Sn
								32	54	22	0.08	Incl. 6m @0.11%Sn from 35m
								65	73	8	0.05	
TMRFC112	North	352367	6748401	388	-60°	321°	150	0	5	5	0.13	
								13	17	4	0.07	
								30	52	22	0.06	
TMRFC113	North	352250	6748316	380	-60°	325°	120	31	70	39	0.13	Incl. 6m @0.13%Sn from 34m, 4m @0.17%Sn from 56m and 4m @
								72	79	7	0.05	
								85	91	6	0.06	
TMRFC114	North	352481	6748502	387	-60°	327°	150	50	51	1	0.48	plus low grade interval 3m @0.04%Sn from 3m
								101	102	1	0.20	
TMRFC115	North	352275	6748462	347	-60°	324°	50					no significant mineralisation
TMRFC116	North	352314	6748468	364	-60°	146°	60	0	1	1	0.05	
TMRFC117	North	352641	6748543	364	-60°	144°	70	25	31	6	0.05	
								52	64	12	0.08	
TMRFC118	North	352882	6748541	324	-60°	146°	120	27	32	5	0.07	
								81	95	14	0.13	Incl. 3m @0.16%Sn from 87m
								100	105	5	0.08	
TMRFC119	North	352807	6748604	319	-60°	325°	104	0	11	11	0.08	
								17	18	1	0.26	
TMRFC120	North	352938	6748561	308	-60°	145°	50	0	3	3	0.09	
								19	24	5	0.05	
								30	32	2	0.16	
TMRFC121	North	352826	6748582	302	-60°	145°	50	22	34	12	0.19	Incl. 9m @0.23%Sn from 24m Incl. 4m @0.38%Sn from 27m
TMRFC122	North	352842	6748658	378	-60°	145°	100	0	11	11	0.15	Incl. 4m @0.29%Sn from 5m
								21	26	5	0.06	
								34	38	4	0.07	
								41	60	19	0.10	Incl. 3m @0.13%Sn from 52m
								69	81	12	0.08	
TMRFC123	North	352551	6748488	385	-60°	325°	100	0	16	16	0.07	
TMRFC124	North	352622	6748480	380	-60°	145°	100	0	7	7	0.08	
								23	39	16	0.06	
								43	46	3	0.08	
TMRFC125	North	352676	6748484	375	-60°	323°	74	0	75	75	0.07	Incl. 33m @0.10%Sn from 3m Incl. 5m @0.12%Sn from 9m and 5m

TMRC126	South	358674	6747941	535	-60°	145°	60	3	32	29	0.09	incl. 2m @0.25%Sn from 4m and 3m @0.15%Sn from 23m
								38	40	2	0.13	
								49	52	3	0.14	
TMRC127	South	358292	6747840	374	-60°	325°	50					no significant mineralisation
TMRC128	South	358243	6747704	380	-60°	145°	50	39	45	6	0.06	
TMRC129	South	358082	6747570	383	-60°	324°	60					no significant mineralisation
TMRC130	North	359467	6748450	500	-60°	327°	200	0	6	6	0.11	incl. 4m @0.13%Sn from 1m
								20	23	3	0.08	
TMRC131	North	359710	6748542	385	-60°	325°	100	0	18	18	0.06	
								66	72	6	0.06	
TMRC132	North	359387	6748477	364	-60°	324°	60	0	3	3	0.12	
TMRC133	North	359545	6748426	525	-60°	325°	150	0	54	54	0.13	incl. 36m @0.15%Sn from 17m
								61	71	10	0.06	
								75	80	5	0.09	
								84	92	8	0.06	
TMRC134	North	359204	6748297	504	-60°	325°	60	0	4	4	0.06	
								22	27	5	0.06	
								30	58	28	0.10	incl. 9m @0.15%Sn from 33m
TMRC135	North	359213	6748288	505	-60°	145°	30	6	23	17	0.15	incl. 2m @0.71%Sn from 7m
TMRC136	North	359133	6748307	513	-60°	145°	60	0	17	17	0.06	
								40	60	20	0.11	incl. 6m @ 0.17%Sn from 54m eoh
TMRC137	North	359144	6748287	513	-60°	145°	60	0	5	5	0.08	
TMRC138	North	359167	6748273	514	-60°	145°	60	52	57	5	0.06	
TMRC139	North	359163	6748423	384	-60°	154°	50					no significant mineralisation
TMRC140	South	358658	6747563	533	-60°	145°	60	5	12	7	0.08	
								53	60	7	0.08	eoh

Table 1: Drilling Summary (note results in blue previously reported). Intercepts are shown at a 0.05% Sn cut-off with internal dilution included if it carries the minimum grade requirements. This is the cut-off used in the previously announced resource estimate (RNS dated 14th September 2023). Higher grade intervals noted within the main intercepts are quoted to a 0.10% Sn cut-off.

Competent Person Statement

Information in this announcement that relates to exploration results, data quality and geological interpretations is based on information compiled by Mr Antony Truelove. Mr Truelove is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Truelove has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Truelove is Chief Operating Officer of First Tin Plc and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Enquiries:

First Tin Bill Scotting - Chief Executive Officer	Via SEC Newgate below
Arlington Group Asset Management Limited (Financial Advisor and Joint Broker) Simon Catt	+44 (0)20 7389 5016
Zeus Capital Limited (Joint Broker) Harry Ansell / Dan Bristowe / Katy Mitchell	+44 (0)20 3829 5000
SEC Newgate (Financial Communications) Robin Tozer / George Esmond / Gwen Samuel	+44 (0)7540 106366 firsttin@secnewgate.co.uk

Notes to Editors

First Tin PLC is an ethical, reliable, and sustainable tin production company led by a team of renowned tin specialists. The Company is focused on becoming a tin supplier in conflict-free, low political risk jurisdictions through the rapid development of high value, low capex tin assets in Germany and Australia, which have been de-risked significantly, with extensive work undertaken to date.

Tin is a critical metal, vital in any plan to decarbonise and electrify the world, yet Europe and North America have very little supply. Rising demand, together with shortages, is expected to lead tin to experience sustained deficit markets for the foreseeable future.

First Tin's goal is to use best-in-class environmental standards to bring two tin mines into production in three years, providing provenance of supply to support the current global clean energy and technological revolution.

JORC Code, 2012 Edition - Table 1 Taronga Tin Project (TMPL)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Sampling techniques	· *Nature and quality of sampling (eg cut channels*	· Sampling consisted of three surface drilling phases: Newmont 1979 to 1982, Taronga Mines Pty Ltd (TMPL) 2022

techniques

sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.

- *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
- *Aspects of the determination of mineralisation that are Material to the Public Report.*
- *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*

to 2023, and Taronga Mines Pty Ltd 2025 (current programme).

- Diamond drilling (DD) was used to obtain 1m samples of NQ3/HQ3 core which was sawn in half longitudinally. The half core was bagged and sent to a commercial laboratory for sample prep and assay. This is industry standard work.
- The 2025 diamond drilling was large diameter (PQ) core to collect samples for mineral processing testwork.
- The Newmont open hole percussion (OHP) and JACRO percussion drilling was used to obtain 1m samples. (a JACRO percussion rig was used to sample shallow areas with shallow angled drillholes).
- The TMPL Reverse Circulation (RC) drilling was used to obtain 1m samples from a 4.5 inch diameter drill hole. This is industry standard work.
- To ensure sample representivity all diamond drilling was triple tube.
- To ensure sample representivity appropriate compressors were used for the OHP/JACRO/RC drilling to lift all the sample and prevent water inflows.
- Mineralisation is characterised as sheeted quartz veins with minor cassiterite, arsenopyrite and chalcopyrite in hornfelsed metasediments. Veins are often hairline fractures and there is no obviously visible pervasive alteration associated with the hornfelsing. No discrete boundaries to the mineralisation are known to exist. All drilling samples were analysed and hence no prior determination of mineralisation was made.
- Laboratory sample prep involved industry standard drying, weighing and crushing followed by splitting (where sample size was too large) and pulverising. For Newmont this was completed on site with analysis at a commercial laboratory, whilst for TMPL the sample prep and analysis was completed at a commercial laboratory. The subsequent pulp sample was analysed by an appropriate industry standard method for the time.

Drilling techniques

- *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*

- Details of drilling for the general area:

Company	Type	No of Holes	Metres
Newmont	DD	173	25,718.8
	OHP	81	5,573.5
	JACRO	97	3,771.0
	Total	351	35,063.3
TMPL (pre 2025)	Type	No of Holes	Metres
	DD	13	1,619.2
	RC	46	4,714.0
	Total	59	6,333.2
Combined (pre 2025)	Type	No of Holes	Metres
	DD	186	27,338.0
	OHP	81	5,573.5
	RC	46	4,714.0
	JACRO	97	3,771.0
	Total	410	41,396.5
TMPL (this program)	Type	No of Holes	Metres
	DD	3	384
	RC	97	7459

Newmont

- DD were collared HQ or with OHP, reducing to NQ triple tube once solid ground was met. Triple tube drilling was employed to maximise core recovery and minimise the loss of cassiterite. Core was not oriented.
- OHP drilling was originally undertaken using a high pressure

		Schramm rig. Later percussion drilling, including all drillholes in the PG 400 series, used a high pressure T-3 rig with a 140mm tungsten bit. The rig was equipped with a primary cyclone connected to a manifold at the collar for sample recovery. A secondary Donaldson filter was attached to the outlet of the primary cyclone to collect minus 5 micrometre dust. · A modified JACRO percussion rig equipped with a vacuum sample recovery system was used exclusively for Newmont's shallow angle drilling. TMPL · Diamond drilling was undertaken using an HQ bit with a soft matrix. Triple tube drill rods were used to ensure good core recovery and avoid washing out of cassiterite. Core was not oriented. The 2025 drilling was PQ core to obtain as much sample as possible for mineral processing testwork. · Percussion drilling was undertaken using a face sampling 4.5 inch "Black Diamond" hammer, 137mm PED (polycarbonate diamond) bit and a 4.5 inch, 6m stainless steel rod. A tight shroud (3mm gap) ensured the holes remained as straight as possible. A 350psi, 900cfm compressor was used to keep holes dry and ensure all heavy minerals such as cassiterite are recovered.
Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results assessed.* · *Measures taken to maximise sample recovery and ensure representative nature of the samples.* · *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	· All core intervals are measured and compared with the drillers marks to determine actual recovery. Recovery was generally 100% apart from isolated intervals with poor ground conditions, generally either near surface or in fault zones. Average recovery for Newmont DD is 97.3% with average recovery for TMPL DD of 96.8% · All RC and OHP samples were weighed at site. This gives a good idea as to recovery for the 1m intervals sampled as the density does not vary significantly. Recovery for the OHP was estimated to be very good in general. Semi quantitative analysis of the TMPL weighed RC samples indicated an average recovery >90%. · No information on the JACRO holes' recovery was available. · All diamond drilling used triple tube rods to maximise sample recovery. · There is some speculation by TMPL that the drilling and core cutting processes may have resulted in small scale loss of tin through washout associated with the vein margins and very small vughs in the tin-bearing veins. Conclusive evidence for this is lacking. · For the percussion drilling a high pressure and volume compressor was used to ensure good sample return and to keep holes dry. No significant water was encountered meaning sample quality was good. The hole was cleaned out with compressed air after every rod change and no significant volume of material was returned via this process. · No relationship can be seen between recovery and tin grade. No sample bias is noted. · Previous work by Mining One suggested that there was downhole smearing of tin grade associated with the JACRO drilling based on geostatistical work, but a review of the Newmont JACRO/DD twin hole drilling indicated no bias; check modelling without the JACRO drilling indicated no difference in global block grades. Visual inspection might suggest possible smearing but it is difficult to be certain. The JACRO holes were included in the Mineral Resource estimate.
Logging	· *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* · *Whether logging is qualitative or quantitative in nature. Core (or costean,*	· All samples have been geologically logged to a level of detail to support appropriate mineral estimation, mining, and metallurgical studies. · The TMPL diamond holes have been geotechnically logged to a level of detail to support appropriate mineral estimation, mining, and metallurgical studies · All drill core logging is both qualitative and quantitative in nature, with the TMPL logging following a strict set of guidelines. The entire length each hole has been logged. · The Newmont drilling was completed as hardcopy logsheets which were transcribed into a digital format in 2013. All TMPL

	· channel, etc) photography. · The total length and percentage of the relevant intersections logged.	core was digitally logged and has been photographed. · All RC, OHP and JACRO logging is semi-quantitative in nature, with the TMPL RC drilling following a strict set of guidelines, with percentage estimates made. Representative sub-samples were collected, sieved and selectively panned to visually estimate heavy mineral content. A sub-set of rock chips for each RC sample are kept in chip-trays for reference and stored on site.
Sub-sampling techniques and sample preparation	· *If core, whether cut or sawn and whether quarter, half or all core taken.* · *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* · *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* · *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* · *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* · *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Newmont drilling sample prep · NQ core was sawn in half longitudinally at 1m intervals with one half dispatched to Analabs Pty Limited ("Analabs") in Perth, Australia for assay. The half core selected for assay was crushed (size unknown) then ground to 500 microns from which a 100g sample was split and pulverized to less than 75 microns. A lab duplicate of each tenth sample was split and pulverised to check sample preparation and assaying reliability. These were appropriate, industry standard, sampling and sample preparation techniques for the time. · All 1m percussion drill samples were prepared for assay on site using four stages of size reduction comprising jaw crusher, rolls crusher, disc grinder and ring grinder (pulveriser), with sample splitting between stages in accord with Pierre Gy's "Particulate Sampling Procedures". The pulverised material was dispatched to Analabs in Perth for assay. · A duplicate of each tenth sample was split and pulverised to check sample preparation and assaying reliability. These were appropriate, industry standard, sampling and sample preparation techniques at the time. · Duplicate samples showed that a majority of duplicate Sn assays deviated by less than 2.5% relative to perfect correlation. TMPL drilling sample prep · HQ core was sawn in half longitudinally after fitting together of core across drillers breaks and a reference line marked on the core. A consistent side of the core is taken for sampling with the samples sent to the ALS laboratory in Brisbane, Australia. · All RC cuttings were weighed then riffle split on site to obtain between 3kg and 5kg of sample. All samples are dry. The sub-sample is sent to the ALS laboratory in Brisbane. · Core and RC chip sample prep consists of crushing to 70% passing 6mm with splitting used if crushed sample is over 3kg. The entire sample or sub-sample is then pulverized in a mill to 85% finer than 75µm. · Prior to dispatch of samples, the following QAQC samples are added: o Field duplicates are added at the rate of 1 in 20 samples for RC. These are riffle split from the original sample on site. o For diamond drilling, the half core is split into two quarter cores every 1 in 20 samples and these are sent as field duplicates. · Sample sizes are considered appropriate for the material being sampled as the tin mineralisation occurs as cassiterite (SnO_2) within sub-vertical veins that are between 0.05mm and 0.5cm wide (rarely to 5cm) and cassiterite crystals are smaller than the vein width. Vein density varies from about 5/m to greater than 20/m and hence several veins are sampled in each metre. This compares favourably with the sample size that is approximately 10,000 cm^3 for RC and 3,200cm^3 for HQ core before sub-sampling. · No independent sizing checks were completed. The ALS Lab completed its own internal checks and reported the results.
Quality of assay data and laboratory tests	· *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* · *For geophysical tools,*	Newmont · All Sn assays were performed by taking 10g samples from the 100g pulverised samples. The samples were analysed for Sn using pressed powder X-ray fluorescence at Analabs. Pressed powder X-ray fluorescence was the industry standard for Sn analysis at the time.

	· ~~gamma~~ spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	· *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		· Comparison of Sn assays of samples from diamond drill and percussion holes was good and no bias between the two sets of analyses is evident.
		· For every 30 samples, four standards were inserted on rotation. In addition, every tenth sample was lab duplicate assayed.
		· Selected samples were check assayed at other laboratories and using other assay methods, including an XRF method developed by Cleveland Tin Limited in Tasmania which was a significant Australian tin producer at the time. The checks confirmed that Analab's procedures were satisfactory and that sample preparation and assay quality were consistently maintained by Analabs.
		
		TMPL
		· All Sn assays were performed on a 0.1g sub-sample of the pulverised and mixed material, which was taken and fused with lithium borate. The fused bead is then analysed by a mass spectrometer using method ME-MS85 which reports Sn, W, Ta and Nb. This returns a total tin content, including tin as cassiterite. Over limit assays of tin are re-analysed using method ME-XRF15b which involves fusion with lithium metaborate with a lithium tetraborate flux containing 20% $NaNO_3$ with an XRF finish.
		· Other elements are analysed by method ME-ICP61 using a 0.25g sub-sample. This involves a 4 acid digest with an ICP-AES finish. This is an industry standard technique for a suite of 34 elements, including tin, copper, arsenic, sulphur and silver. The tin assay is only acid soluble tin and thus can be subtracted from the fusion tin assays to obtain tin as cassiterite. Acid soluble tin is generally associated with stannite and in the lattice of silicates. The acid soluble tin is generally insignificant in relation to tin as cassiterite at Taronga.
		· Prior to dispatch of samples, the following QAQC samples were added:
		  o 3 Certified Reference Materials, representative of the expected grades were inserted into the sample suite at the rate of 1 in 40 samples.
		  o Coarse Blanks were inserted at the rate of 1 in 40 samples.
		· If results for the CRMs indicated a >5% assay error, the sample was compared with other CRMs in the same batch. If other CRMs indicated similar errors the lab was contacted to review.
		· All QAQC data is within acceptable limits.

Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.* · *The use of twinned holes.* · *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* · *Discuss any adjustment to assay data.*	Newmont · There is no information on any verification of significant intersections by either independent or alternative company personnel. · Geological interpretations were made using cross-sections and level plans. Mining One accepted the Northern Zone 101 and the Southern Zones of Payback, Payback Extended, Hillside and Hillside Extended were interpreted on cross-sections as reported in a Pre-feasibility Study prepared by Newmont Holdings Pty Ltd in 1982. · A small number of twinned holes (10 pairs) were completed by Newmont and comparison of length weighted intercepts indicated no obvious bias. · There is no information available on documentation of primary data, data entry procedures, data verification, data storage. It is assumed all data was paper copies subsequently transcribed by AusTinMining using a data entry bureau service. · There are no reports of any adjustments made to the assay data, although it appears that some transcribed assay data was limited to 2 decimal places rendering very low grade data as zeroes. TMPL · Simon Tear, a director of independent consultants H&S Consultants Pty Ltd, has viewed and verified all core from 6

		DD holes. · Twinning of previous Newmont drillholes has included: o 11 TMPL DD twins of Newmont DD Holes o 2 TMPL DD twins of Newmont OPH holes o 5 TMPL RC twins of Newmont OPH holes · Twin holes were selected to represent all zones of mineralisation and the length of the known deposit. · All results are within acceptable limits taking into account any possible nugget effect resulting from coarse cassiterite (noticed in three drill intersections). Due to the small number of high grade veins, top cutting of the high grade assays has a negligible effect on the overall grade. · All data is recorded on site in MSExcel spreadsheets and this is later transferred to an MSAccess database - the main data repository via cut and paste. Detailed protocols for data recording, logging codes etc are used. The assay data is received from the laboratory (ALS) via csv and pdf files with attached certificates. This may also be downloaded directly from the ALS website by the senior project geologist. The assay data is then merged using sample number. Detailed protocols for data recording, logging codes etc are used. · Assays below lower detection limits were substituted with half lower detection limit.
Location of data points	· *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* · *Specification of the grid system used.* · *Quality and adequacy of topographic control.*	Newmont · Drill hole collars were located by theodolite traverses by qualified surveyors. · A local grid parallel to the strike of the mineralisation was used. Local grid north has a bearing of 055.103^{O} true. A 3.5km baseline was surveyed with surveyed cross-lines at 100m intervals. · Holes were surveyed down-hole for azimuth and dip using down-hole cameras with a range of downhole depths from 15m to 50m. Given the generally non-magnetic nature of the mineralisation and the host rocks, this was a reasonable survey method. · Topographic maps at 1:1000 scale were prepared by Australian Aerial Mapping. The maps were related to the local grid. TMPL · All hole collars are accurately surveyed post drilling with a RTK GPS (+/-0.1m accuracy). · All DD are surveyed downhole at 30m intervals using Axis Champ Gyroscope. · All RC holes are surveyed at 30m intervals using a Trushot Digital survey tool. · The grid system used is GDA94, zone 56. · Topography is obtained via a LiDAR survey flown in late 2022 and is to sub-10cm accuracy. · All data was converted to local grid by H&SC for resource estimation work. · H&SC undertook field measurement of 20 drill collars from both phases using a hand held GPS. Average discrepancy was 0.5m in the easting and 0.5m in the northing.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.* · *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* · *Whether sample compositing has been applied.*	· The Newmont drilling was nominally on a 50m by 50m pattern with 25m infill drilling in some areas. · The TMPL drilling completed in 2022/3 was nominally at the same 50m by 50m spacing. · Virtually all downhole sampling was 1m intervals from surface. · Data spacing is sufficient to establish the geological and grade continuity appropriate for the Mineral Resource estimation and classification procedures applied for this report. · No sample compositing has been applied. · The 2025 drilling is on a nominal 50m x 50m spacing but is broader in some areas.

Orientation of data in relation to geological structure	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* · *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	· The drilling is oriented at 90° to the strike of the sheeted vein system. · The vein system is sub-vertical and the drilling is angled between -25° and -60° to be as close as possible to cutting across the veins at 90°. Due to difficulties drilling at very shallow angles, especially with RC, a default angle of -60° was adopted for the later TMPL drillholes. · As drilling was designed to cut the main sheeted vein system at as high an angle as possible, the potential for any introduced sampling bias is considered minor.
Sample security	· *The measures taken to ensure sample security.*	· Samples of Newmont drill core and percussion chips were bagged and tagged and shipped to the assay laboratory by independent third party transport. No further information is available. · A chain of custody was maintained for all TMPL drilling. · TMPL samples were placed in calico bags in groups of seven which were then wrapped in opaque polyweave bags, stacked on a palette and wrapped with pallet wrap and tape. · Samples sent to the lab via registered courier with tracking capabilities. · Samples arrive at the lab and were cross checked with a separate despatch form (electronically sent to ALS).
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· A review of sampling procedures and protocols was completed by Simon Tear of independent consultants H&S Consultants Pty Ltd whilst drilling was in progress, with some recommendations.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* · *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	· The project is secured by two granted tenements: EL8407 and ML 1774, both of which are currently in good standing. These are held 100% by TMPL. · No joint ventures or other encumbrances are known. The underlying properties are freehold land owned 100% by TMPL apart from a block of Crown Land that covers part of the southern deposit area as defined by Newmont. · The Crown Land is the only land subject to Native Title. No Native Title claims existed at the time the tenements were granted. · No national parks, historical sites or environmental constraints are known. Recent surveys have identified the "vulnerable" flora species Velvet Wattle. This is currently being avoided as much as possible and is not considered to be a major constraint moving forward. · The only royalty is the state of NSW royalty of 4% on tin mined.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· Detailed exploration and feasibility studies were undertaken by Newmont between 1979 and 1984. These have been used where applicable. · This work was undertaken to a high standard and all data is considered to be usable.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· The tin deposit is a sheeted vein style +/- copper-silver with horizontally and vertically

	mineralisation.	copper-silver with horizontally and vertically extensive veins of quartz-mica-cassiterite-sulphide +/-fluorite-topaz occurring over a combined area of up to 2,700m by 270m. · The veins vary in thickness from less than 0.5mm to 100mm but are generally between 1mm and 10mm thick and average about 20 veins per metre. · The host rock is hornfels derived by contact metamorphism of Permian aged metasediments by Triassic-aged granites. · The source of mineralising fluids is interpreted to be an underlying intrusion of the Triassic Mole Leucogranite, a reduced, highly fractionated, A to I type granite. The metals of interest (Sn, Cu, Ag) are interpreted to have been enriched in the late magmatic fluid of this granite via enrichment of incompatible elements during fractional crystallisation. Breaching of the magma chamber during brittle faulting in an ENE orientation, a structural corridor, has tapped these enriched fluids which have subsequently deposited the metals due to changing temperature and pressure conditions and/or mixing with meteoric fluids.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* · *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	· The current programme is resource definition with limited exploration of soil anomalies and lode extensions. Details of drilling completed to date are shown in Table 1 and Figure 1 of the main text.
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* · *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* · *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	· Intercepts are reported based on a 0.05% Sn lower cut-off using simple weighted averaging. Sub-intercepts are based on a 0.10% Sn lower cut-off. In both cases, internal waste is included if average grade remains above cut-off.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	· As mineralisation is sub-vertical and while holes dip at between -25° and -60°, actual true widths vary from 88% to 50% of interval widths. · No Exploration Results are being reported.
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole*	· Figure 1 shows relationship of drilling to known mineralisation.

	collar locations and appropriate sectional views.	
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	· All exploration results are reported.
Other substantive exploration data	· *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	· A detailed feasibility study was completed in 2024. Bulk samples have been collected for metallurgical testwork and the testwork has shown that a saleable concentrate can be produced at reasonable recovery using simple off the shelf gravity techniques.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* · *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	· A definitive feasibility study has been completed. This programme is aimed at defining Inferred mineralisation to Indicated status and closing off the extremities of the mineralisation.

END

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